

# **FISCAL NOTE**

## **HB 42 – SB 88**

January 19, 2005

**SUMMARY OF BILL:** Requires the Fiscal Review Committee to review all state contracts that exceed the original bid and contracted cost by 10 percent (10%) or more subject to the following:

1. The Committee staff, in conjunction with the Chairman of the Contract Services Subcommittee, shall first review all contracts for analysis and selection of such contracts for formal review.
2. Except in extraordinary circumstances, all contract reviews by the staff and Committee shall be conducted while the General Assembly is not in session.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase State Expenditures - Not Significant**

Assumption:

- Any increase in state expenditures to the Fiscal Review Committee staff to carry out the provisions of this bill is estimated to be not significant.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director